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Figure 1¹²³ shows the total credits and deficits reported by regulated parties for the four quarters of calendar years 2011, 2012, 2013, 2014, 2015, 2016 and Q1 2017. As shown, about 1.91 million metric tons (MT) of credits were generated in Q1 2017 compared to 2.36 million MT of deficits. Cumulatively through the end of Q1 2017, there have been a total of about 27.7 million MT credits and 18.3 million MT deficits, for a net total of about 9.4 million MT credits. In Q1 2017, administrative credit and deficit adjustments have been included. Please note that these figures are subject to change as regulated parties may correct their quarterly data.

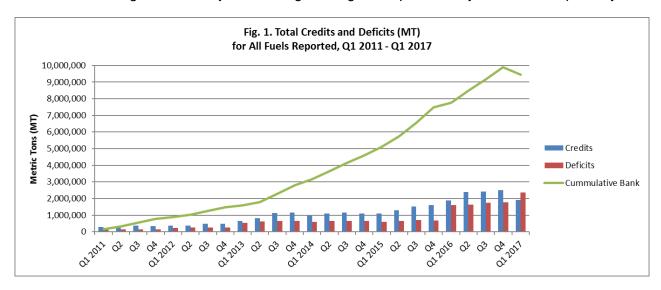
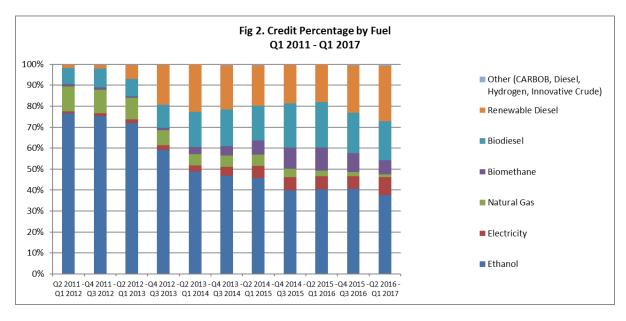


Figure 2¹²³ shows the percentage of LCFS credits generated by both ethanol and non-ethanol alternative fuels— a four-quarter rolling average is shown for ease of viewing and comparison. As shown, the presence of non-ethanol alternative fuels continues to expand with these fuels accounting for about 62 percent of the total credits generated.



¹ Q1 2017 data does not include electricity credits generated from non-metered residential EV and forklift charging

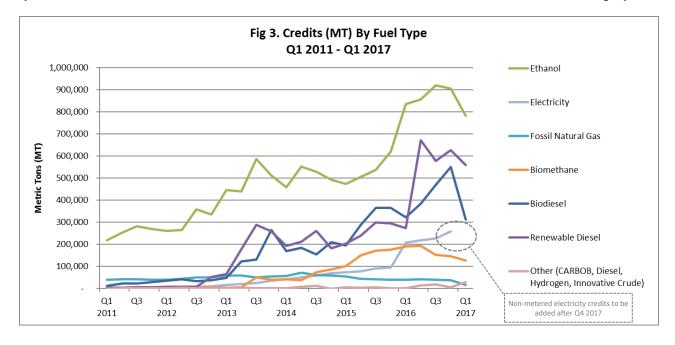
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² In 2016, FPCs for the following fuels were recertified: ethanol in Q1, Biodiesel & Renewable Diesel in Q2, and Natural Gas in Q3. This resulted in changes in CI values impacting credits generated by these fuels. Inventory swaps from old to new FPCs have affected the Volumes and Credits generated with the former quarter prior to the swap resulting in a decrease while the following quarter shows an increase.

³ Beginning in Q1 2016, the electricity category includes electricity used in fixed guideway systems & electric forklifts.

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Figure 3¹²³ breaks down the total amount of credits generated by fuel type in the last twenty-five quarters since January 2011. In Q3 2016, credits for Innovative Crude have been included into the "Other" category.



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